



NEWS RELEASE

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Iowa Workforce Development To Track Companies Receiving Economic Development Assistance

DES MOINES - As the investment of public tax dollars for economic development assistance continues to increase, Representative Ed Fallon (D-Des Moines) has called for further analysis and tracking of those investments. Fallon has asked Iowa Workforce Development (IWD) for specific employment and wage information regarding a number of taxpayer-financed economic development programs, including Community Economic Betterment Account, New Jobs and Income Program, Economic Development Set-Aside and Enterprise Zones. The intent of the research is to track job growth and wages in those companies receiving economic development assistance. IWD has agreed to conduct this on-going research utilizing employment and labor statistics, and expects to have a preliminary status report by the end of March 2005. *

The research will track the percentage change of employment and wages by quarter for those employers who received funding starting in 2002 in the four programs listed above. If the Iowa Values Fund, or a successor to the fund, is reinstated, the tracking system will also include a study of monies expended through that program.

“Utilizing data available through Iowa Workforce Development, this tracking system will provide increased accountability to ensure public dollars are spent effectively,” said Fallon, a frequent critic of the state’s current approach to economic development. “It’s important that taxpayers know how their money is being spent, and whether the jobs and higher wages that have been promised actually are being generated.”

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